

Annand Sarnaaik
402, Jaiaraj CHSL.
Opp. Income Tax Building,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

To,

December 18, 2012

National Stock Exchange of India Limited

“Exchange Plaza”

Bandra Kurla Complex

Bandra (E) Mumbai – 400 051.

Dear Sir,

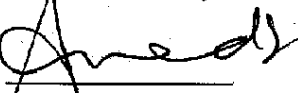
Sub: - Disclosure under Regulation 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I am submitting herewith my disclosure in my capacity as the Promoter Director of Glodyne Technoserve Limited intimating the change in shareholding on account of invocation of encumbered shares exercised by the Lenders. You are requested to kindly take the said disclosure on record under regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with regulation 29 (2) of the said Regulations.

Kindly take the above on your record.

Thanking you,

Yours faithfully,



Annand Sarnaaik

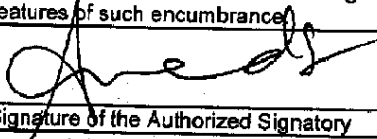
Encl.: 2 Disclosures under Regulation 31 (2)

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC) Glodyne Technoserve Limited
 Name of the Promoter(s) on whose shares encumbrance was created/ Annand Samaaik
 Date of reporting 18-Dec-12
 Names of the stock exchanges where the shares of the target company are National Stock Exchange of India Limited

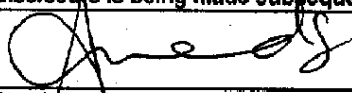
Details of the promoters' holding:							
Promoter (s) or PACs with him Names	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares)		(*) Details of encumbrance (pledge/lien or others- give details
	Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of total share capital	
Annand Samaaik	12375144	27.41	Invocation & Sale	4-Dec-12	12175144	26.97	Invocation of 2,00,000 encumbered shares & sale of 25,000 invoked shares, which were Pledged with L&T Finance Limited.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.


 Signature of the Authorized Signatory

Place : Mumbai

Date : December 18, 2012

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011							
Name of the Target Company(TC)				Glodyne Technoserve Limited			
Name of the Promoter(s) on whose shares encumbrance was				Annand Sarnaaik			
Date of reporting				18-Dec-12			
Names of the stock exchanges where the shares of the target company are listed				Bombay Stock Exchange Limited National Stock Exchange of India Limited			
Details of the promoters' holding:							
Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to		Post event holding (encumbered shares)		(*) Details of encumbrance (pledge/lien or others- give details)
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of total share capital	
Annand Sarnaaik	12175144	26.97	Invocation & Sale	4-Dec-12	12075144	26.74	Invocation & sale of 1,00,000 encumbered shares, which were Pledged with Cholamandalm Investment & Finance Limited.
(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.							
Note:: The intimation of invocation & sale from the Lender is received by me on December 13, 2012. Accordingly the disclosure is being made subsequent to the receipt of intimation.							
							
Signature of the Authorized Signatory							
Place : Mumbai							
Date : December 18, 2012							